

**WALKER SAFETY CABINETS LTD**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 APRIL 2002**

**Company Registration No. 02461712 (England and Wales)**



# WALKER SAFETY CABINETS LTD

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# **WALKER SAFETY CABINETS LTD**

## **AUDITORS' REPORT TO WALKER SAFETY CABINETS LTD UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4 , together with the financial statements of the company for the year ended 30 April 2002 prepared under section 226 of the Companies Act 1985.

### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

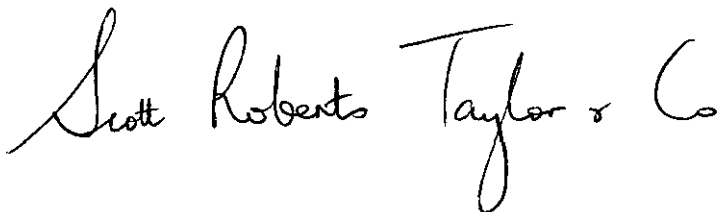
### **BASIS OF OPINION**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### **OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

**Scott Roberts Taylor & Co**



**Accountants and Registered Auditor**

Central Buildings  
5/7 Corporation Street  
Hyde  
Cheshire  
SK14 1AG

23rd May 2003

# WALKER SAFETY CABINETS LTD

## ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2002

	Notes	2002 £	£	2001 £	£
<b>Fixed assets</b>					
Tangible assets	2		54,556		79,672
<b>Current assets</b>					
Stocks		91,159		63,759	
Debtors		214,626		170,669	
Cash at bank and in hand		807		31,645	
		<u>306,592</u>		<u>266,073</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(294,619)</u>		<u>(281,061)</u>	
<b>Net current assets/(liabilities)</b>			11,973		(14,988)
<b>Total assets less current liabilities</b>			66,529		64,684
<b>Provisions for liabilities and charges</b>			<u>(1,600)</u>		<u>(3,988)</u>
			<u>64,929</u>		<u>60,696</u>
<b>Capital and reserves</b>					
Called up share capital	4		110		110
Profit and loss account			64,819		60,586
<b>Shareholders' funds - equity interests</b>			<u>64,929</u>		<u>60,696</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 23/5/03

..... J Walker  
Director

# **WALKER SAFETY CABINETS LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2002**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% straight line
Motor vehicles	25% straight line

#### **1.4 Leasing**

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

#### **1.5 Stock**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate portion of variable and fixed overheads.

#### **1.6 Pensions**

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

#### **1.7 Deferred taxation**

Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

# WALKER SAFETY CABINETS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2002

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 May 2001	197,185
Additions	4,001
	<hr/>
At 30 April 2002	201,186
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<b>Depreciation</b>	
At 1 May 2001	117,512
Charge for the year	29,118
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At 30 April 2002	146,630
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<b>Net book value</b>	
At 30 April 2002	54,556
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At 30 April 2001	79,672
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### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £29,215 (2001 - £35,696 ).

### 4 Share capital

	2002 £	2001 £
<b>Authorised</b>		
5,000 Ordinary 'A' Shares of £ 1 each	5,000	5,000
5,000 Ordinary 'B' Shares of £ 1 each	5,000	5,000
	<hr/>	<hr/>
	10,000	10,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
100 Ordinary 'A' Shares of £ 1 each	100	100
10 Ordinary 'B' Shares of £ 1 each	10	10
	<hr/>	<hr/>
	110	110
	<hr/>	<hr/>

The 'B' Shares carry no rights to vote at general meetings of the company, or on liquidation, participate in any surplus assets remaining after payments of its liabilities.